each other, and they are purchasing only at the rate of Rs. 20 per kg. from manufacturing factories. Even in auctions they are making arrangements in such a way. What is the problem?

To manufacture one kg. of saleable tea, four kg. of tea leaf is necessary. Now at Ooty the green leaf is being sold at the rate of Rs. 4.50 per kg. The total cost of one kg. of saleable tea is Rs. 27, but it is being sold at Rs. 20 because of the actually unhealthy practice indulged in by the traders.

I am also told that already a committee came here and has submitted a memorandum. I want to know whether the Government would issue an order thereby fixing the minimum sale price as Rs. 40 per kg. so that small cultivators in Ooty can be protected.

SHRI P. CHIDAMBARAM: Sir, it is not possible to fix minimum sale price. Tea is sold in auction and our tea prices are to be competitive with the world prices. As it is the unit value of the Indian tea is higher than the unit value of tea from Kenya and other countries. It is not possible to artificially jack up the prices by fixing minimum prices. These are not functional ways of promoting tea. But let me clarify. Hon Member's figures do not conform to the figures that I have. In the South of India there are three auction centres—Cochin, Coimbatore and Coonoor. Let me assume he is interested in the Coonoor or Coimbatore prices. For example, in Coimbatore auction the prices in 1992 from January 4 to February 25 ranged from 28.59, 32.24, 21.48, 30.74, 31.62, 29.50, 29.78. It is not correct to say the prices are Rs. 20.

Setting up of a gas based power project at Kathalguri

*84. DR. NAGEN SAIKIA: Will the Minister of POWER AND NON-CONVENTIONAL ENERGY SOURCES be pleased to state:

(a) by when the work of setting up of a gas based power project at kothalguri will be started;

(b) what amount has been allocated for the project;

(c) what amount of power would it generate; and

(d) what is the target date of commissioning this project?

THE MINISTER OF STATE OF THE MINISTRY OF POWER AND NON-CONVENTIONAL ENERGY SOURCES (SHRI KALPNATH RAI): (a) The work on setting up of Gas Based Power Project at Kathalguri has already started and infrastrucural development works are in progress.

(b) An allocation of Rs. 90 crores exists during 1991-92 for the project.

(c) The Project will have an installed generating capacity of 290 MW of power.

(d) The first unit of the Project is envisage for commissioning in April 1994 and the last unit by August, 1995.

DR. NAGEN SAIKIA: The reply given by the hon. Minister seems to be very positive, but unhappy part of the whole affair is that the work on the project are progressing only on files, not in the field. I myself visited the area and found that only boundary walls are standing there. Therefore, I want to know from the hon. Minister categorically—as he has stated in the reply—what infrastructural development work have been completed there and what amount of money has been spent for the development work on the project.

SHRI KALP NATH RAI: This year Rs. 90 crores has been allocated for infrastructural facilities. Just now the letter of intent has been issued to the BHEL and the Mitsubishi company. The detailed project report is likely to be prepared and the work will start in full swing in the month of April.

DR. NAGEN SAIKIA: It is not a satisfactory reply at all. (*Interruptions*) The Minister has stated clearly that infrastructural development work has

already started, but I wanted to know what type of infarstructural developmental work has started and how much of it has been completed. That reply the Minister could not give.

SHRI KALP NATH RAI: I have told the hon. Member that the letter of intent has been issued. The detailed project report and contract will be finalised and the work will be started in full swing in the month of April.

DR. NAGEN SAIKIA: But I wanted to know what amount of money has been spent and...

SHRIMATI RENUKA CHOWDHURY: The question the hon. Member has asked, you should reply to that.

SHRI KALP NATH RAI: I have replied, Madam. (*Interruptions*).

SHRIMATI RENUKA CHOWDHURY: Sir, it is totally derailed reply. (*Interruptions*).

SHRI KALP NATH RAI: I have replied. You tell me what do you want.

DR. NAGEN SAIKIA: My second question is...

SHRI R. K. DHAWAN: Whose supplementary is this? (*Interruptions*).

SHRI V. NARAYANASAMY: Sir, you should protect the interest of the Minister. (*Interruptions*).

SHRI KALP NATH RAI: Mr. Chairman, Sir, the hon. Member has asked what infrastructural work has been done. I may tell him 106 acre land has been taken over from the Government of Assam from all encumbrances. Boundary wall around the township area and security walls around the wall have been completed. Sixty units of temporary residential accommodation have been completed and all officers and staff up to the level of Chief Engineer have been shifted to the site. Temporary office building, permanent godown, open yard storage facilities have been completed. Thirty per cent work in colonies have been completed. Arrangements for water supply and electricity have been made. Site levelling in the plant area is in progress.

MR. CHAIRMAN: Question Hour is over.

WRITTEN ANSWERS TO QUESTIONS

Irregulgrities in the working of nationalised banks

*85. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Securities and Exchange Board of India have recently, found irregularities in the working of certain nationalised banks and their mutual fund subsidiaries, contrary to the RBI guidelines for mutual funds;

(b) if so, what are the details in this regard;

(c) whether SEBI has forwarded its findings to the RBI and his Ministry for necessary action; and

(d) if so, what action Government have taken or propose to take in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (d) The Securities and Exchange Board of India (SEBI) inspected certain bank-sponsored Mutual Funds and observed some deviations from the RBI guidelines. These relate mainly to inter-scheme transfers of funds, inadequate maintenance of records, speculative nature of secondary market operations, absence of arms length relationship with sponsor banks, placement of deposits and underwriting participations. On the basis of the inspection reports, Reserve Bank of India (RBI) has conducted an inspection of Canbank Mutual Fund. It